



ARLINGTON FINANCE COMMITTEE  
MINUTES OF MEETING  
COMMUNITY SAFETY BUILDING  
O'NEILL ROOM  
7:30 PM 3/14/18

ATTENDEES:

Deyst*	White*	Caccavaro	Kellar*	McKenna*
DeCoursey*	Wallach*	Harmer*	Gibian*	
Tosti*	Foskett*	Bayer**	Duvadie	
Hansberry*	Beck*	Jones*	Deshler*	
Franclemont*	Howard*	Fanning	Levy*	Diggins*

\*Indicates present \*\*Indicates present electronically

VISITORS: Members of Capital Planning Committee (CPC): Chair Charlie Foskett, Michael Morse Deputy Treasurer, Sandy Pooler Deputy Town Manager, Treasurer Dean Carman, Chris Moore, Barbara Thornton, Brian Rehrig, Joseph Barr

MINUTES of 3/12/18 accepted as corrected. Unanimous.

ART 32 CAPITAL BUDGET: Foskett introduced the CPC members and reviewed the purpose, organization, and practice of the CPC. (See Ref 1 for charts used by this and all the other CPC speakers.) Pooler reviewed recent and ongoing capital projects. He & Morse gave a status report on the functions that are now running under MUNIS and its acceptance by the staff. Pooler described how the goal of 5% of the Town budget is figured. Rehrig reviewed the police & fire requests. He also described the satisfactory relations between CPC and CPAC. He explained the CPC approach to the use of bond premiums. Pooler explained the Town's rental agreements with 7 Town owned buildings. He answered many questions. Noted that Gibbs, now again a school, is no longer rented. Thornton reviewed the satisfactory operation of the Facilities Department. She described the new director. Carman reviewed the parks and rink requests. Moore went over the DPW projects including the upcoming renovation of the DPW Facility. Rehrig summarized the status of the AHS project. This year's goal is to settle the square footage needs with the State. Thornton reported on the status of Stratton & Thompson & Gibbs & Hardy. Carman explained about rescinding debt authorizations. Rehrig explained why the CPC needs more citizen members. Ref 1 includes the Capital Plan for 2019 and the 5 year Capital Plan.

VOTED to approve the capital budget as summarized on chart 32 after subtracting the \$1.3m already approved at Special Town Meeting for a total of \$10,385,027.

Unanimous

ART 33 Rescind Borrowing Authorizations

VOTED to rescind \$4,490,000. Unanimous

ART 6 CPC BYLAW AMENDMENT

VOTED to support the BoS recommendation to increase the number of citizen CPC members by 2. Unanimous

ART 47 TRANSFER CEMETERY FUNDS DPW SubCom Deshler reported that sufficient funds are available in the Perpetual Care Fund.

VOTED to transfer \$10,000 to the Capital Budget for headstone cleaning and \$150,000 to the Cemetery Commissioners. Unanimous.

BUD Recreation and Rink: HumSer SubCom Franclemont answered several question posed by members at the last meeting.

BUD ARB: GenGov SubCom Howard recommended the level funded budget as printed.

VOTED \$10,800 Unanimous. Howard to ask about the prior years Otherwise Unclassified actual expenses.

BUD RENTAL BUILDINGS: GenGov SubCom Howard recommended the level funded budget as printed that covers Parmenter School and Dallin Library.

VOTED \$20,000 Unanimous

RESERVE FUND Balance: \$1,436,230.17

Peter Howard 3/16/18

Ref 1 CPC Presentation

**Capital Planning Committee**

Capital Budget FY2019  
Capital Plan FY2019 - FY2023

A Presentation to the Arlington Finance Committee  
March 14, 2018



CF

## Capital Planning Committee Attendees

- Charlie Foskett
- Brian Rehrig
- Dean Carman
- Michael Morse
- Sandy Pooler
- Chris Moore
- Barbara Thornton
- Joseph Barr

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2

## Agenda

- Committee Members
- Organization
- Program Accomplishments
- Budget Summary
- Significant Issues
- Recommended Budget and Actions

## Committee Membership

- Charlie Foskett - Chairman, FinCom Designee
- Brian Rehrig – Vice Chairman, Citizen Appointee
- John Danizio –School Department Designee
- Dean Carman – Treasurer
- Sandy Pooler – Town Manager Designee
- Steve Andrew – Secretary, Citizen Appointee
- Chris Moore – Citizen Appointee
- Barbara Thornton - Citizen Appointee
- Timur Yontar, Joe Barr – Advisors
- Michael Morse- Deputy Treasurer
- Amy Fidalgo- Management Analyst

The Comptroller Designee is currently vacant

## Committee Organization 2017-2018



- As Arlington's Management Analyst, Amy Fidalgo provides coordination and support from the Town Manager's office

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5

## Discussion: Budgets and Issues

- Capital Planning
  - Rationale, policy and practice
  - Five Year Plan
- Comparisons
  - Five Year Plan versus FinCom guidelines
  - Plan "Reserves"
- Major Issues
  - School Enrollment Growth
  - High School
  - DPW Facilities Renewal
  - Senior Center
- Budget and Plan Detail
- CPA Committee Evaluation

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6

## Why Capital Planning

- Capital Planning sets and meets long-range expectations for current and future capital expenditures.
- Capital Planning sets and meets expectations for Town executives and management, the Finance Committee, Town Meeting and citizens.
- Successful Capital Planning reduces or eliminates uncertainty in the acquisition of capital assets.
- Successful Capital Planning facilitates postponing some capital expenditures in favor of others as part of the planning process.
- Successful Capital Planning gives Town Meeting and voters comfort while spending large sums of taxpayers' money.

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7

## Arlington Capital Planning Practice

- Plan Five Years out with rolling request plan.
- Adjust non-exempt spending to within 5% of revenue budget.
- Attempt to *forecast future* budgets to effectively plan capital expenditures.
- We have twenty-nine years of *successful* capital planning, within budget.
- The requests from Town and School side are made with their knowledge of operating pressures.
- CPC strongly recommends sticking with FinCom 5% guideline policy.

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8

## Program Progress

- **Some recent realized benefits from Capital Plan Projects:**
  - Various Roadways and Sidewalks
  - Water Improvements
  - Sewer Improvements
  - Town Center Signals
  - Thompson School Addition
  - Stratton School Renovation
  - Community Safety Building
  - New Ambulance
  - New Fire Tower
  - Playground Equipment Audits
  - Summer St. Backstop Fencing
- **Capital Projects in process:**
  - Ongoing Water Improvements
  - Ongoing Sewer Improvements
  - Ongoing Roadway and Sidewalk Improvements
  - Gibbs School renovation
  - High School study and initial designs
  - Bids out for VOIP phone system
  - DPW building initial design
  - Fire pumper ordered
  - Mystic Street Bridge
  - Munis/Financial Software Upgrades and expansions
  - Robbins Farm Park

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9

## Munis Project Status Report

- Property and Motor Vehicle Excise Taxes Converted to Munis for FY18
- Invoice Cloud – electronic payments, paperless billing
- Tyler Cashiering – wands!
- Cash Management
- Decentralize invoice and payment entry
- Tyler Content Manager – P.O.s, vendor and resident checks
- Employee Self-Service – access to checks, simulations, W-4s
- School Access – Principals and administrative staff
- Training – 4 sessions, 45 participants

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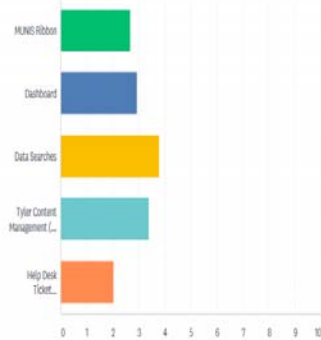
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10

## Munis Survey

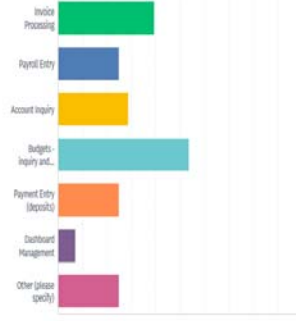
Please rank the order of the training topics and their interest to you.

Answered: 30 Skipped: 0



What topics would you like to have included in a future MUNIS training? (check all that apply)

Answered: 28 Skipped: 2



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11

## Reconciliation to Town Five Year Plan

Year	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023
<b>Total Town Budget</b>	\$161,249,937	\$168,453,345	\$175,614,381	\$182,686,743	\$189,512,390
Adjust for Water Sewer	(\$5,593,112)	(\$5,593,112)	(\$5,593,112)	(\$5,593,112)	(\$5,593,112)
Adjust for Exempt Debt Service	(\$4,414,143)	(\$4,273,079)	(\$4,114,929)	(\$3,452,179)	(\$3,352,632)
Adjust for Enterprise Funds	(\$2,479,812)	(\$2,560,406)	(\$2,643,619)	(\$2,729,537)	(\$2,818,247)
<b>Adjusted Total Town Budget</b>	\$148,762,870	\$156,026,748	\$163,262,721	\$170,911,915	\$177,748,399

- As of 3/6/18 - Five Year Plan is a dynamic document

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12



## Five Year Plan and FinCom Guidelines

Fiscal Year	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	Total
Prior Non-Exempt Debt	\$6,506,880	\$5,714,390	\$4,846,727	\$4,164,215	\$3,822,031	\$25,054,243
Cash	\$2,795,027	\$2,426,735	\$2,419,060	\$2,225,544	\$2,508,383	\$12,374,749
New Non-Exempt Debt Service	\$99,313	\$837,475	\$1,921,959	\$3,143,030	\$3,351,896	\$9,353,673
BAN Interest and Principal	\$17,850	\$6,375	\$168,938	\$0	\$0	\$193,163
Total Non-Exempt Tax Burden	\$9,419,069	\$8,984,975	\$9,356,684	\$9,532,789	\$9,682,310	\$46,975,827
Direct funding sources:						
Non-exempt Bond Premium FY2018	(\$3,019)					(\$3,019)
Rink Enterprise Funds	(\$82,591)	(\$79,966)	(\$62,381)	(\$83,906)	(\$81,194)	(\$390,038)
Ambulance Revolving Fund	(\$15,675)	(\$47,175)	(\$30,675)	(\$86,475)	(\$59,280)	(\$239,280)
Capital Carry Forwards	(\$393,382)					(\$393,382)
Antennae Funds	(\$205,546)	(\$192,044)	(\$183,038)	(\$177,032)	(\$173,025)	(\$930,685)
Urban Renewal Fund	(\$43,844)	(\$42,444)	(\$41,044)	(\$39,644)	(\$38,244)	(\$205,219)
Asset Sale Proceeds	(\$250,000)					(\$250,000)
Adjust for Roadway Reconstruction Override 2011	(\$463,877)	(\$475,474)	(\$487,361)	(\$499,545)	(\$512,033)	(\$2,438,290)
Adjust for 2016 and prior Bond Premium	(\$552,822)	(\$516,611)	(\$260,240)			(\$1,329,673)
Adjust for 2018 encumbered debt service						\$0
Net Non-Exempt Plan	\$7,408,314	\$7,631,262	\$8,291,945	\$8,646,188	\$8,818,534	\$40,796,242
Pro Forma Budget	\$148,762,870	\$156,026,748	\$163,262,721	\$170,911,915	\$177,748,399	\$816,712,654
Budget For Plan at 5%	\$7,438,144	\$7,801,337	\$8,163,136	\$8,545,596	\$8,887,420	\$40,835,633
Plan as % of Revenues	4.98%	4.89%	5.08%	5.06%	4.96%	5.00%
Variance From Budget	\$29,830	\$170,076	(\$128,809)	(\$100,592)	\$68,886	\$39,391

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13

## Topics

- Community Safety
- Community Preservation Act
- Bond Premium Strategy
- Town Owned Buildings
- Facilities Management
- Planning for Building Projects
  - High School
  - DPW Campus Plan & Renovations
  - Senior Center Renovation
- Progress on School Construction

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14

## Community Safety – Police

- Community Safety Building renovation completed
- Change order dispute was resolved at \$100k
- \$466k remains from the project:
  - \$200k has been released and credited to the FY19 plan
  - The remainder is held for additional projects at CS
- FY2019 capex requests include:
  - Ongoing renewal of cruiser fleet in three-year cycle, \$131k
  - Replacement program for LIDAR (laser radar) units, \$4.5k
  - Emergency radio system replacement (*see Community Safety – Fire*)



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15

## Community Safety – Fire

- Resurfacing of the apparatus bay floor at Park Circle \$5k, moved into FY2019
- Replacement of the compressor to the SCBA filling station \$35k, new in FY2019 as a life safety issue.
- Replacement of fitness equipment in service for over 10 years \$40k



### Fire and Police Emergency radio system

- Complete replacement of emergency dispatch center systems, radio infrastructure at HQ and repeater locations, and all portable and mobile radios. Two-phase project budgeted at \$375k in FY2019 and \$632k in FY2020.

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16

## Community Preservation Act

	2019	2020	2021	2022	2023	Grand Total
<b>HEALTH &amp; HUMAN SERVICES</b>						
Whittemore Robbins House - Ext Paint & Window Repl		\$260,000				\$260,000
<b>RECREATION</b>						
Hurd Field Renovation		\$500,000				\$500,000
Wellington Playground and Clean-up				\$475,000		\$475,000
Poets Corner Field					\$650,000	\$650,000
Reservoir Design, Engineering, Phase 1 Construction	\$991,000					\$991,000
Mill Brook Linear Park Pilot Phase II	\$172,523					\$172,523
Hardy School Playground Study	\$39,500					\$39,500
<b>Grand Total</b>	<b>\$1,203,023</b>	<b>\$760,000</b>	<b>\$0</b>	<b>\$475,000</b>	<b>\$650,000</b>	<b>\$3,088,023</b>

- Projects above are only those eligible for both CPA and traditional Capital Planning funding, including expected proposals for future years
- Eight FY2019 proposals received and evaluated in well-managed public process by CPA Committee
- Six projects recommended for full funding
- Reservoir Improvements is the first project being funded collaboratively over multiple years by CPA and Capital Planning
- Capital Planning continues to segregate such eligible expenditures in funding category "CPA" for consideration by the Community Preservation Committee and remains committed to considering these projects in the capital plan if CPA funding is unavailable

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17

## Bond Premium Strategy

- Bond Premium defined:** One-time payment received from investors on bond issuance, adjusting nominal interest rates to market rates
- Policy under Municipal Modernization:** When bond premium can be clearly anticipated, reduce current borrowing by expected premium (borrowing "net of premium")
- Executing the Policy:** Treasury works with bond counsel and underwriters to forecast premium and reduce borrowing to match needs
- Results of December 2017 bond issue:**
  - \$34,500,000 Funding required for capital projects
  - (3,500,000) Premium offered
  - \$31,000,000 Bonds issued

March 14, 2018

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18

## Town Owned Buildings

- Town owns and operates 7 buildings as rental properties.
- Urban Renewal Fund – Consists of 3 buildings; Current Fund Balance is \$414,957
  - Central School – Various leases
  - 23 Maple Street - The current lease expires June 30, 2020 with an option to extend through June 2025
  - Jefferson Cutter House – The Arlington Redevelopment Board is in the process of creating lease agreements with both tenants
- Parmenter School – current leases expire June 30, 2019 with an option to extend until 2024; includes Tenant Capital Contribution
- Dallin Library – lease currently expired (beginning negotiations)
- Ryder Street – the lease expires in 2018 with an option to extend for two years
- Mt. Gilboa House – the lease expires in 2018, with two, one-year options to extend
- Gibbs School – As of July 1, 2017 the School Committee has complete jurisdiction over the Gibbs School

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19

## Town Owned Buildings

Town Owned Buildings Profit/Loss (With Debt)

	FY14	FY15	FY16	FY17	FY18 Annualized
Urban Renewal	\$54,603.37	\$72,681.10	\$120,865.60	(\$62,802.24)	(\$58,291.39)
Gibbs School	\$34,590.09	\$71,648.68	\$99,455.23	\$273.15	(\$61,332.36)
Parmenter School	\$159,718.93	\$185,591.36	\$185,247.08	\$186,125.43	\$212,332.98
Dallin Library	\$45,116.04	\$9,336.04	\$45,116.04	\$43,116.04	\$40,116.04
Ryder Street	\$109,383.00	\$131,682.00	\$127,875.08	\$123,622.55	\$123,622.00
Mt. Gilboa	\$1,592.01	\$23,388.69	\$24,000.00	\$24,000.00	\$21,000.00
<b>TOTAL</b>	<b>\$405,003.44</b>	<b>\$494,327.87</b>	<b>\$602,559.03</b>	<b>\$314,334.93</b>	<b>\$277,447.27</b>

Town Owned Buildings Profit/Loss (Without Debt)

	FY14	FY15	FY16	FY17	FY18 Annualized
Urban Renewal	\$54,603.37	\$72,681.10	\$120,865.60	(\$46,336.35)	(\$2,264.28)
Gibbs School	\$69,230.34	\$121,053.93	\$146,813.49	\$71,398.75	\$0.00
Parmenter School	\$175,783.93	\$201,656.36	\$210,152.08	\$191,225.43	\$212,332.98
Dallin Library	\$45,116.04	\$9,336.04	\$45,116.04	\$43,116.04	\$40,116.04
Ryder Street	\$109,383.00	\$131,682.00	\$127,875.08	\$123,622.55	\$123,622.00
Mt. Gilboa	\$1,592.01	\$23,388.69	\$24,000.00	\$24,000.00	\$21,000.00
<b>TOTAL</b>	<b>\$455,708.69</b>	<b>\$559,798.12</b>	<b>\$674,822.29</b>	<b>\$407,026.42</b>	<b>\$394,806.74</b>

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20

## Facilities Maintenance: New Leadership

Stephen Nesterak

### **New Facilities Director started March 12**

Mr. Nesterak formerly served as Director of Facilities at First Interstate Bank where he implemented standard specifications, service plans, bid processes, and developed 5 year capital plans and budgets for all properties. Mr. Nesterak completed \$20 million in new capital projects and oversaw an annual operating budget of \$10 million. Prior to First Interstate Bank, Mr. Nesterak was Director of Real Estate Facilities at Williams College, overseeing the operational management of the College's commercial and residential properties. Prior to Williams College, he was the Vice President at Lowe Enterprises, overseeing property/facilities management and design-build projects among many other tasks. Mr. Nesterak holds a BS Civil & Construction Engineering from Cornell University.

21

## Maintenance Operations

### **1. Responsibilities: Set and Maintain Standards for all Town/School Buildings & Assets**

- a) Utilizing the Arlington Maintenance Policy and Plan, create standards for all facilities which could include health and safety, preservation of assets, special permit requirements, degree of need, life cycle of asset class, and cost to maintain asset.
- b) Ensure maintenance is done in a timely and cost effective manner as necessary to insure the long term health of Town assets.
- c) Capture all required facility information in database.
- d) Develop tools for measuring and reporting the progress of the Town's investment in maintenance.
- e) Provide measurable results for maintenance levels in all facilities.

### **2. Multi year phase in of systems**

- a) First, establish preventative maintenance system
- b) Train and organize maintenance and custodial staff for new patterns of operation
- c) Schools, with most buildings and most occupants received priority for maintenance

### **3. Team ready to go**

- a) Supervisor of Maintenance will oversee automated work order processes
- b) Supervisor of Facilities will oversee major projects such as HVAC replacement at Ottoson & HVAC/generator project at Town Hall
- c) Director of Facilities overseeing asset condition analysis

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22

## Parks & Recreation, Rink

- **Multi-Year Effort**
  - ADA improvements at all parks (Florence complete, Robbins Farm in progress, Buck / Hills Hill and Locke scheduled for fiscal 2018 and 2019, other parks and fields thereafter).
  - Annual ADA request is \$50k
- **Current Year Request:**
  - Hardy Playground 1 (\$200k, FY19)
  - Hardy Playground 2 (\$300k, FY20)
- **Future Year's Requests:**
  - Reservoir Master Plan (\$2,000k, FY20)
  - Hurd Field (\$500k, FY20)
  - Mill Brook Linear Park (\$173k, FY20)
  - Wellington Playground (\$475k, FY22)
  - Bishop Playground (\$375k, FY22)
  - Rink Roof (\$350k, FY21)
  - Poet's Corner (\$650k, FY23)



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23

## Public Works

- **Prior Year Projects**
  - Work Crane – 120' Boom (\$275k)
  - Traffic Signal Upgrade Program (\$60k/annually)
  - Sidewalks/Curbstones (\$500k)
  - Mystic St. Bridge Design
- **Current Year Requests:**
  - Traffic Signal Upgrade Program (\$60k/annually)
  - Sidewalks/Curbstones (\$500k)
  - Mystic St Bridge Construction (\$1.1M)
  - Bucket Truck (\$150k)
- **Future Year's Requests:**
  - DPW Facility Renovation (FY20, \$13m+\$7m from enterprise fund)
  - Street Sweeper (\$175k)



March 14, 2018

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24

BR

## Arlington High School

- AHS Building Committee conducting the Feasibility phase of MSBA process
- Project Team selected:
  - Owners' Project Manager Skanska USA
  - Design Team HMFH Architects
- Informational website launched:  
[www.ahsbuilding.org](http://www.ahsbuilding.org)
- Public participation sought through a series of Community Forums
- Based on recent High School projects in other communities, projected cost at schematic design of \$200 million
  - Best available information based on recent and current projects in Winchester, Wilmington, Concord-Carlisle, Wellesley and Belmont; adjusted for projected Arlington timeline and higher costs due to site constraints.
- Expected reimbursement by MSBA of 40-50% of eligible costs
- Completion of Feasibility and Schematic Design processes lead toward Debt Exclusion vote in summer/fall 2019



March 14, 2018

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25

BT

## Progress On Elementary School Construction

### Stratton School

- 1) Status - complete
- 2) Move in - for start of school year
- 3) Notes - there is some punch list work being done, and the PTBC is reviewing some requests for completion/corrective work.

### Thompson School

- 1) Status - complete
- 2) Move in - move in was during the month of November
- 3) Notes - the move was delayed as the close out of the project was slower given some delays by the contractor. The space is great and the school loves it.

26

BT

## Progress On Elementary School Construction

### Gibbs School

- 1) Status – ongoing renovation
- 2) Move in - move in is on schedule for Fall 2018.
- 3) Notes - the project is currently on-schedule and on-budget.

### Hardy School

- 1) Status - pre-construction
- 2) Move in - move in is scheduled for Winter break December 2018.
- 3) Notes - the bids were received in February and a contract is being executed at this time. Work will commence as soon as the school year ends.

27

DC

## Rescinding Prior Debt Votes – Town Treasurer Warrant Article

**Motion:** VOTED That the Town hereby rescinds **\$4,490,000** in the following individual amounts that have been authorized to be borrowed, but which are no longer needed for the purposes for which they were initially approved:

Unissued Remaining Amount	Date of Approval	Warrant Article	Statute	Original Purpose
\$1,200,000	6/15/09 & 4/29/15	50 & 25	8	Water Mains & Water Facilities
\$1,100,000	5/24/10 & 4/29/15	56 & 25	8	Water
\$600,000	5/7/2014	32	7(1) or 8(15)	Sewer
\$750,000	4/29/2015	26	7(1) or 8(15)	Sewer
\$600,000	5/16/2016	41	7(1) or 8(15)	Sewer
\$240,000	5/3/2017	34	7(1)	Departmental Equipment

28



## Big Issues to Ponder

- AHS Renovation/ New Construction
- School Playgrounds Renovations (Parks and Recreation Review)
- DPW Campus: Renovation and Renewal Planning
- Civic Block Campus Planning
- Capital Budget and 5% Limit and Debt Exclusions
- Improving Sidewalks Requires Increased Funding

March 14, 2018

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29

## Five Year Plan and FinCom Guidelines

Fiscal Year	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	Total
Prior Non-Exempt Debt	\$6,506,880	\$5,714,390	\$4,846,727	\$4,164,215	\$3,822,031	\$25,054,243
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Plan as % of Revenues	4.98%	4.89%	5.08%	5.06%	4.96%	5.00%
Variance From Budget	\$29,830	\$170,876	(\$128,809)	(\$100,592)	\$68,886	\$39,391

Year	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023
Total Town Budget	\$161,249,937	\$168,453,345	\$175,614,381	\$182,686,743	\$189,512,390
Adjust for Water Sewer	(\$5,593,112)	(\$5,593,112)	(\$5,593,112)	(\$5,593,112)	(\$5,593,112)
Adjust for Exempt Debt Service	(\$4,414,143)	(\$4,273,079)	(\$4,114,929)	(\$3,452,179)	(\$3,352,632)
Adjust for Enterprise Funds	(\$2,479,812)	(\$2,560,406)	(\$2,643,619)	(\$2,729,537)	(\$2,818,247)
Adjusted Total Town Budget	\$148,762,870	\$156,026,748	\$163,262,721	\$170,911,915	\$177,748,399

March 14, 2018

CPC Presentation to the Finance Committee

30

## CPC Expansion Warrant Article 4

- Provide capacity to distribute workload during periods of intensive capital investment
- Allow for more citizen input along with staff expertise
- Add to "bench depth" to preserve institutional memory and create leadership transition paths
- Establish and maintain staggered terms
- Coordinate among CPC, Town Manager and Town Moderator as appointing authority

### Section 5. Capital Planning Committee

There is hereby established a Capital Planning Committee consisting of the Town Manager, the Superintendent of Schools, the Town Treasurer, the comptroller, or their designees, a member of the Finance Committee and at least four and up to six registered voters of the town appointed by the Moderator.

The Finance Committee member and Moderator appointed members shall serve for three year terms, and members shall be eligible for reappointment. Following the effective date of this revised bylaw the Moderator shall appoint four members for one, two, or three-year terms for the specific purpose of staggering term expirations, with all subsequent appointments and reappointments for three years.

The Moderator may, at the joint request of the Town Manager and the Chair of the Capital Planning Committee, appoint up to two additional registered voters of the town. Additional members appointed pursuant to this section shall serve a single three-year term unless the Town Manager and Chair of the Capital Planning Committee jointly request reappointment.

A vacancy shall be filled for the unexpired term in the manner of the original appointment. The committee shall choose its own officers. It may spend such sums as shall be annually appropriated.

March 14, 2018

CPC Presentation to the Finance Committee

31

## Recommended Vote

- We are asking you to vote the capital expenditure budget as currently presented

Cash	\$	2,795,027
Bond	\$	5,275,000
Other	\$	3,615,000
<b>Total</b>	<b>\$</b>	<b>11,685,027</b>

- FinCom will have opportunity to review detailed written vote and any modifications later in process
- \$1.3mm of bonded appropriation already voted by February STM

FY 2019	
<b>Acquisition Expense by Funding Source</b>	
Cash	a \$ 2,795,027
Bond	\$ 5,275,000
Other	\$ 3,615,000
<b>Total Acquisition Expense</b>	<b>\$ 11,685,027</b>
<b>Appropriation by Use of Funds</b>	
<b>Exempt Debt Service</b>	
Prior	\$ 4,414,143
New	\$ 18,000
<b>Total Exempt Debt Service</b>	<b>b \$ 4,432,143</b>
<b>Water/Sewer Debt Service (incl MWRA)</b>	
Prior	\$ 1,281,094
New	\$ 2,250
<b>Total Water/Sewer Debt Service</b>	<b>c \$ 1,283,344</b>
<b>Other Enterprise Fund Debt Service</b>	
Prior	\$ 165,181
New	\$ -
<b>Total Other Enterprise Fund Debt Service</b>	<b>d \$ 165,181</b>
<b>General Non-Exempt Debt Service</b>	
Prior	\$ 6,506,880
New	\$ 117,163
<b>Total General Non-Exempt Debt Service</b>	<b>e \$ 6,624,043</b>
<b>Less Direct Funding Sources:</b>	
Non-exempt Bond Premium FY2018	\$ (3,019)
Rink Enterprise Funds	\$ (82,591)
Ambulance Revolving Fund	\$ (15,675)
Capital Carry Forwards	\$ (393,382)
Antennae Funds	\$ (205,546)
Urban Renewal Fund	\$ (43,844)
Asset Sale Proceeds	\$ (250,000)
<b>Net direct sources</b>	<b>f \$ (994,056)</b>
<b>Net Non-Exempt Appropriation (a+c+d+e+f)</b>	<b>\$ 9,873,538</b>
<b>Total Appropriation (a+b+d+e+f)</b>	<b>\$ 13,022,337</b>

March 14, 2018

CPC Presentation to the Finance Committee

32

## Attachments

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- FY 2019 Capital Budget
- FY 2019 - FY 2023 Capital Plan
- Forecast of New Debt Service

## Actions Requested of FinCom

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- Vote favorable action on our recommended budget
- Support five year plan
- Transfer \$10,000 from Perpetual Care to Capital Budget
- Support the Treasurer's Debt Recision Article
- Support CPC Expansion Article

## Summary

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- We respectfully ask your support of the Capital Planning Committee budget request.

**Thank you**  
**The Capital Planning Committee**